

Indexing Instructions: 330X380  
rectangle of land known as  
Parcel # 3074-1900.0-00011.00  
DeSoto County

BOOK

70 PAGE 566  
Prepared By:

MS/Hernando  
Telesite Services, L.L.C.  
2100 Riverdale Rd.  
Little Rock, AR 72202  
ATTN: CLOSING DEPT.

501-666-1300

**LEASE OPTION AGREEMENT**

**THIS LEASE OPTION AGREEMENT** ("Option") is made this 29 day of November, 1995, by and between Martha Oliver ("Optionor") and **PowerTel PCS Partners, L.P.**, a Delaware limited partnership, by its general partner **InterCel, Inc.** ("Optionee").

1. **Grant of Option**. For good and valuable consideration and the mutual promises herein set forth Optionor hereby gives and grants unto Optionee and its assigns, an exclusive and irrevocable option to lease a certain parcel or parcels of real property more particularly described on Exhibit "A" attached hereto ("Property") together with an easement for ingress, egress and utilities for the duration of the lease on the property which is more particularly described on Exhibit "B" attached hereto ("Easement").

2. **Initial Term**. The initial term of this Option shall be for six (6) months from the date this Option is executed by Optionor ("Initial Term").

3. **Consideration for Option**. Consideration for the Initial Term of the Option granted hereunder shall be five hundred & no/100 and No/100 Dollars (\$ 500.00). ~~This payment by Optionee to Optionor shall be credited in full to the first year's rental payment due Optionor if this Option is exercised by Optionee.~~ M.O.

4. **Exercise of Option**. Optionee may exercise its election to lease the Property by delivering notice of the election to Optionor on or before the expiration of the Initial Term or any Renewal Term of this Option.

5. **Extension of Option**. ~~This Option can be extended at the discretion of Optionee for ( ) additional period(s) of six (6) months each ("Renewal Term(s)") by Optionee paying to Optionor the additional consideration of three hundred and no/100 Dollars (\$ 300.00) during the Initial Term or any Renewal Term of the Option. Any consideration paid by Optionee to extend the term of this Option shall be credited in full to the first year's rental due Optionor if this Option is exercised by Optionee.~~ M.O.

6. **Lease**. In the event Optionee exercises the Option granted herein this Option and the provisions herein set forth shall constitute a firm contract to lease the Property and acquire the Easement for five ( 5 ) years with an option in favor of Optionee to renew the lease and the right to use the Easement for four ( 4 ) additional periods of five ( 5 ) years. Rent shall accrue during the Initial Term of the lease at the rate of six thousand and no/100 Dollars (\$ 6,000.00 ) per annum and shall increase by 20% percent at the inception of each renewal term. The rent to be paid by Optionee in the event this Option is exercised shall be governed by the Lease Agreement Attached hereto as Exhibit "C". Optionee shall have no obligation to pay rent until a Lease

BK 70 PG 566 BK  
W.E. DAVIS CH. CLK.

Agreement in substantially the same form as the Tower Site Lease Agreement which is attached hereto as Exhibit "C", has been executed by Optionor.

7. **Lease Execution.** The execution of the Tower Site Lease Agreement shall take place at such place as may be mutually agreed upon by Optionor and Optionee at a date and time to be designated by Optionee within ninety (90) days after the date on which Optionee shall exercise its Option in accordance with Paragraph 4 of this Option.

8. **Optionor's Representations and Warranties.** As an inducement for Optionee to enter into and be bound by the terms of this Option, Optionor represents and warrants to Optionee and Optionee's successors and assigns that:

(a) Optionor has good and marketable title to the Property and the Easement free and clear of all liens and encumbrances. Optionee may at Optionee's sole cost and expense procure an abstract of title or a commitment to issue a policy of title insurance on the Property. In the event that Optionee objects to any defect or cloud on title to the Property, Optionee may declare this Option and any obligation of Optionee to lease the Property or acquire the Easement to be void and of no further force or effect whereupon this Option shall become null and void and there shall be no further liability of Optionee to Optionor;

(b) Optionor has the authority to enter into and be bound by the terms of this Option; and

(c) There are no pending or threatened administrative actions, suits, claims or causes of action against Optionor or which may otherwise affect the Property.

9. **Taxes.** Any ad valorem taxes or other special assessment taxes attributable to the Property and the Easement during the Initial Term and any Renewal Term of the Option shall be paid by Optionor.

10. **Liquidated Damages.** In the event the closing does not occur due to a default or breach of this Option by Optionee, Optionor's damages shall be fixed and liquidated to the sums paid by Optionee to Optionor as consideration for this Option. Optionor hereby expressly waives any other remedies it may have including specific performance and damages for breach of contract.

11. **Entry Prior to Closing.** Optionor hereby grants to Optionee, its officers, agents, employees and independent contractors the right and privilege to enter upon the Property and the Easement at any time after the date of this Option, to perform or cause to be performed test borings of the soil, environmental audits, engineering studies and to conduct a survey of the Property and the Easement. Optionee shall not unreasonably interfere with Optionor's use of the Property or the Easement in conducting these activities.

12. **Entire Agreement.** This is the sole and entire agreement between Optionor and Optionee with respect to the subject matter of this Option, and this Option may not be modified

except by an instrument in writing, signed by both Optionor and Optionee. There are no representations, warranties or conditions other than those expressly set forth herein in this Option.

13. **Successors and Assigns.** This Option shall be binding upon and shall inure to the benefit of the legal representatives, heirs, successors and assigns of Optionor and Optionee.

14. **Environmental Compliance.** Optionor hereby warrants and represents and shall warrant and represent at closing that the Property, the Easement and the improvements thereon are free of contaminants, oils, asbestos, radon, PCB's, hazardous substances or wastes as defined by federal, state or local environmental laws, regulations or administrative orders or other materials the removal of which is required or the maintenance of which is prohibited, regulated or penalized by any federal, state or local government authority ("Hazardous Materials"). Optionee may have an environmental audit of the Property performed at Optionee's sole cost and expense and if the audit reveals that the Property or the Easement are not free of Hazardous Materials, Optionee shall not be obligated to lease the Property or acquire the Easement and this Option shall be void and of no further force or effect.

15. **Notices.** All notices, requests, demands and other communications given pursuant to this Option shall be made in writing and shall be deemed effectively made on the date of delivery if personally delivered or if mailed by certified mail return receipt requested on the date of mailing to the following addresses:

Optionor: Martha Oliver  
1175 Stateline Road  
Southaven, Mississippi 38671  
601-349-0463 (Home) 601-342-1626(Bus)

( ) 427-58-1885  
Federal I. D. No. or SSN:

Optionee: PowerTel PCS Partners, L.P.  
1239 O. G. Skinner Drive  
West Point, GA 31833  
Attn: Real Estate Department

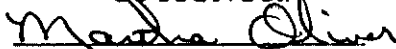
16. **Further Acts.** Optionor agrees to cooperate with Optionee in executing any documents necessary to protect Optionee's rights under this Option or Optionee's use of the Property or the Easement and to take any further action which Optionee may reasonably require to effect the intent of this Option including, but not limited to, the execution of land use and zoning applications.

17. **Severability.** In the event that a court renders a portion of this Option invalid or unenforceable, Optionor and Optionee agree that to the extent possible the remainder of this Option shall constitute the entire agreement of the parties and shall continue in full force and effect.

18. **Governing Law.** This Option and its interpretation shall be governed by the laws of the state in which the Property is situated.

**IN WITNESS WHEREOF**, the Optionor and Optionee have hereunto set their respective hands and corporate seals, as of the day and year above first written.

**OPTIONOR:**

  
Martha Oliver

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_

By:

Title: \_\_\_\_\_

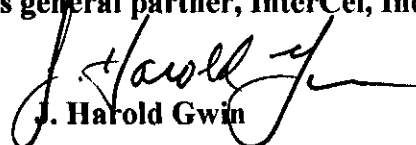
Title:

**OPTIONEE:**

**PowerTel PCS**

**Partners, L. P.**  
by its general partner, InterCel, Inc.

Date Executed by Optionee: \_\_\_\_\_ By:

  
J. Harold Gwin

Title: Vice President Operations

# MISSISSIPPI ACKNOWLEDGMENT FORMS

*For natural persons acting in their own right:*

STATE OF MISSISSIPPI

COUNTY OF DeSoto

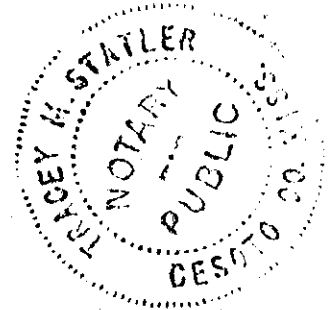
Personally appeared before me, the undersigned authority in and for the said county and state, on this 29<sup>th</sup> day of November, 1995, within my jurisdiction, the within named [ Martha Oliver ], who acknowledged that (he) (she) (they) executed the above and foregoing instrument.

Tracy M Statler (NOTARY PUBLIC)

My Commission expires:

5/9/99

(Affix official seal, if applicable)



*For Corporations:*

STATE OF MISSISSIPPI

COUNTY OF \_\_\_\_\_

Personally appeared before me, the undersigned authority in and for the said county and state, on this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, within my jurisdiction, the within named [ \_\_\_\_\_ ] and [ \_\_\_\_\_ ], who acknowledged that they are the [ \_\_\_\_\_ ] and [ \_\_\_\_\_ ], of \_\_\_\_\_, a \_\_\_\_\_ corporation, and that for and on behalf of the said corporation, and as its act and deed they executed the above and foregoing instrument, after first having been duly authorized by said corporation to do so.

\_\_\_\_\_(NOTARY PUBLIC)

My Commission expires:

\_\_\_\_\_

(Affix official seal, if applicable)

***For persons acting in representative capacities:***

STATE OF MISSISSIPPI

COUNTY OF \_\_\_\_\_

Personally appeared before me, the undersigned authority in and for the said county and state, on this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, within my jurisdiction, the within named [ \_\_\_\_\_ ], who acknowledged that (he) (she) is \_\_\_\_\_ of \_\_\_\_\_ and that in said representative capacity (he)(she) executed the above and foregoing instrument, after first having been duly authorized to do so.

\_\_\_\_\_(NOTARY PUBLIC)

My Commission expires:

\_\_\_\_\_

(Affix official seal, if applicable)

***For proof of execution by a subscribing witness: capacities:***

STATE OF MISSISSIPPI

COUNTY OF \_\_\_\_\_

Personally appeared before me, the undersigned authority in and for the said county and state, on this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, within my jurisdiction, \_\_\_\_\_, one of the subscribing witnesses to the above and foregoing instrument, who, being first duly sworn, states that (he)(she) saw the within (or above) named \_\_\_\_\_, whose name is subscribed thereto, sign and deliver the same to \_\_\_\_\_ (or that (he)(she) heard \_\_\_\_\_ acknowledge that (he)(she) signed and delivered the same to \_\_\_\_\_); and that the affiant subscribed (his)(her) name as witness thereto in the presence of \_\_\_\_\_.

\_\_\_\_\_(NOTARY PUBLIC)

My Commission expires:

\_\_\_\_\_

(Affix official seal, if applicable)

STATE OF TENNESSEE

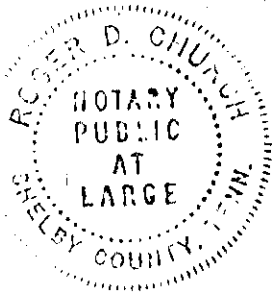
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 6th day of DECEMBER, 1995, within my jurisdiction, J. Harold Gwin, the within named Vice President who acknowledged that he is the Vice President of InterCel, Inc. and that for and on behalf of the said corporation, as general partner of PowerTel PCS Partners, L.P., and as its act and deed, executed the above and foregoing instrument, after first having been duly authorized by said corporation to do so.

Roger D. Church (NOTARY PUBLIC)

My Commission expires:

My Commission Expires Sept. 14, 1999



**EXHIBIT "A"**

**LEGAL DESCRIPTION OF  
THE PROPERTY**

**A 330' x 380' rectangle of land out of an 80 acre parcel of land known as Tax Map Parcel Number 3074-1900.0-00011.00, DeSoto County, Mississippi. Said 2.88 acre tract will lie next to the Eastern property line with exact description to be determined by survey.**



**EXHIBIT "B"****LEGAL DESCRIPTION OF  
THE EASEMENT**

A 35 foot wide strip of land running from the Western edge of the property at Old Highway 51 to the site located on the Eastern property line. Exact description to be determined and supplied by survey.